

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

FOR

J SCOTT FURNISHERS (MARCHWIEL) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

J SCOTT FURNISHERS (MARCHWIEL) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

DIRECTORS:

Mrs D Scott
M Jones

SECRETARY:

Mrs D Scott

REGISTERED OFFICE:

Wrexham Road
Marchwiel
Wrexham
LL13 0PH

REGISTERED NUMBER:

01210516 (England and Wales)

ACCOUNTANTS:

GODFREY EDWARDS
Park Lodge
Rhosddu Road
Wrexham
WREXHAM
LL11 1NF

J SCOTT FURNISHERS (MARCHWIEL) LIMITED (REGISTERED NUMBER: 01210516)**BALANCE SHEET**
30 APRIL 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		49,877		55,517
Investments	5		500		500
Investment property	6		430,000		505,000
			<u>480,377</u>		<u>561,017</u>
CURRENT ASSETS					
Stocks		71,131		77,737	
Debtors	7	13,943		8,401	
Cash at bank and in hand		<u>806,493</u>		<u>782,434</u>	
		891,567		868,572	
CREDITORS					
Amounts falling due within one year	8	<u>18,614</u>		<u>14,723</u>	
NET CURRENT ASSETS			<u>872,953</u>		<u>853,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,353,330		1,414,866
PROVISIONS FOR LIABILITIES			<u>19,000</u>		<u>19,000</u>
NET ASSETS			<u><u>1,334,330</u></u>		<u><u>1,395,866</u></u>
CAPITAL AND RESERVES					
Called up share capital			140,000		140,000
Retained earnings			<u>1,194,330</u>		<u>1,255,866</u>
SHAREHOLDERS' FUNDS			<u><u>1,334,330</u></u>		<u><u>1,395,866</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 APRIL 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2024 and were signed on its behalf by:

Mrs D Scott - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. STATUTORY INFORMATION

J Scott Furnishers (Marchwiel) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2022 and 30 April 2023	<u>191,564</u>	<u>93,345</u>	<u>284,909</u>
DEPRECIATION			
At 1 May 2022	144,367	85,025	229,392
Charge for year	<u>3,503</u>	<u>2,137</u>	<u>5,640</u>
At 30 April 2023	<u>147,870</u>	<u>87,162</u>	<u>235,032</u>
NET BOOK VALUE			
At 30 April 2023	<u>43,694</u>	<u>6,183</u>	<u>49,877</u>
At 30 April 2022	<u>47,197</u>	<u>8,320</u>	<u>55,517</u>

5. FIXED ASSET INVESTMENTS

The investments are stated at cost. The market value is not materially different to this.

6. INVESTMENT PROPERTY

The investment properties were valued on an open market basis by a professional valuer at 30 April 2020.

The historical cost of the properties was £247,203 (2022 £286,327).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	2,151	(1,252)
Other debtors	<u>11,792</u>	<u>9,653</u>
	<u>13,943</u>	<u>8,401</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	1,538	1,280
Social security and other taxes	827	1,443
Directors' current accounts	14,749	10,500
Accrued expenses	<u>1,500</u>	<u>1,500</u>
	<u>18,614</u>	<u>14,723</u>

9. RELATED PARTY DISCLOSURES

The company is controlled by Mrs D Scott the sole director and majority shareholder. Other debtors includes a loan of £Nil (2021£104,485) made to the director. This was the highest outstanding balance during the year. Other than this and as disclosed elsewhere in the accounts there were no material transactions with Mrs Scott during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.